



## **Koenigsberg of American Investment Props. sells Rachel's Shopping Center for \$3.275m**

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Ron Koenigsberg of American Investment Properties exclusively represented the sale of the Rachel's Shopping Center. The sale price was \$3.275 million.

The shopping center, located at 55-69 Berry Hill Rd., is next door to the Mim's shopping center which Koenigsberg brokered in 1998. The newly constructed 6,748 s/f center features seven tenants that include Rachel's Caf  , Casa Bella Restaurant, Marlene's Place clothing store, Pinky's Nails, a cleaners, a hair salon, and a real estate office.

The property is located on the "Gold Coast" of Long Island's north shore. The Rachel's Shopping Center features parking in the front of the property. The seller, a local owner turned over the deed to a New York City owner and developer. According to recent data, the average price per s/f for retail centers in New York is \$245.09.

Since 2001, American Investment Properties Inc. has participated in the sales of over \$250 million dollars in commercial property transactions throughout the Long Island area.

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